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REEVOO SECURES INVESTMENT FROM BANEXI VENTURES PARTNERS

- Market-leading business, which helps shoppers decide what to buy, receives cash injection from French leading venture capital team that founded Kelkoo
- Investment earmarked for acceleration of international expansion ahead of expected second funding round within 12 months
- French operation commences trading today

LONDON, 7.00AM GMT, 19 MARCH, 2008: Reevoo, the online business that helps shoppers decide what to buy, has secured investment from Banexi Ventures Partners, the French leading venture capital firm that backed Kelkoo, the price comparison site sold to Yahoo for €470 million in 2004. Existing investors, including Eden Ventures, are also committing funds, which will be used to support Reevoo's international expansion programme and extend services for retailers, manufacturers and shoppers.

Reevoo collates and publishes impartial user generated content from proven purchasers of products and displays them adjacent to the products on retail partners' sites. These customer reviews contain a combination of unedited opinions and scores submitted by purchasers. These help customers visiting retail partner sites to make informed purchasing decisions. www.reevoo.com is fast becoming the next-generation web destination for shoppers to choose which product is best for their needs and which retailer to buy from. The revenue model is based on a monthly fee for collecting reviews and displaying them on retailer sites, together with click-through referrals to retailers via the Reevoo portal.

Reevoo offers the leading user generated content solution in the UK, providing services to more than fifty High Street and pure play retailers across a range of sectors, including Comet, koodos, Dixons, Vodafone, Currys, Maximuscle and Woolworths. Reevoo now

intends to accelerate its international expansion and today announces the opening of offices in Paris to develop its French operation. A French portal, www.reevoo.fr, also launches today.

Richard Anson, CEO and co-founder of Reevo, said: "There is real momentum in the Reevo business and this funding from Banexi and our existing investors will enable us to expand our footprint beyond the UK. Already, 15% of visitors to our site are international, which demonstrates that trusted impartial opinion on the web has huge potential across the rest of Europe."

Traffic sent to retail partners from the Reevo portal has leapt twenty-fold in the last four months and is rated amongst the mostly highly qualified on the UK web. Reevo content has been displayed a quarter of a billion times across Reevo's retail partner sites to date. Retail clients have reported conversion rate uplifts greater than 100% for customers who read our reviews.

YouGov research commissioned for Reevo reveals that customers' buying decisions are five times more likely to be influenced by online reviews of products than by online advertising. The same research found that 84% of UK adults want a kite mark to identify reviews written by genuine purchasers and managed by an independent company, which supports the Reevo model.

Philippe Herbert, Partner at Banexi Ventures Partners and new Board member of Reevo, commented: "Reevo is a perfect fit with our infomediary investment strategy which has included Kelkoo, Quotatis, Adenclassifieds and Brandalley. Online promotional strategies need to engage with what the customer is thinking and wanting. Other promotional mechanics, such as price comparison, have been damaged by a very mixed quality of execution. The strength of Reevo is that the published customer opinions are always real and unvarnished, which means that the model is untarnished. This creates a win/win/win ecosystem: shoppers want clarity about the products they're thinking of buying, retailers are more credible for hosting real opinions and product manufacturers are looking for direct and meaningful feedback from consumers."

Reevo was founded in 2005. It received start-up funding from Angel investors, including current non executive directors and advisors, and Series A funding from a consortium of investors, led by Eden Ventures, in December 2006.

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Notes to editors:

Reevoo Non-Executive Directors and Advisors

Roger Graham OBE, Chairman

Roger Graham has been involved with the IT, Communications and Marketing Services industries for over forty years, recently as a Director of Close Brothers Corporate Finance Ltd. For 24 years, as Chairman and CEO, he built the BIS Group from start-up to a firm of 1800 employees operating globally. For the past 14 years he has been an active business angel, investing in some sixteen early stage enterprises involving technology and e-commerce. He has exited 9 of these investments and has secured a substantial growth in the value of shareholders' investments through close working and encouragement of the companies' top management teams.

David Gilbert, Advisor

David has an outstanding track record within the electrical retail industry. His career commenced with Boots, and was followed by 22 years with the Dixons Group. From 2002, David was Group Chief Operating Officer, responsible for the Dixons and Link Chains, Airport Stores, Irish Businesses, IS programmes, Dixons Group Business Services and Dixons Group Marketing Services. He was a member of the Group Executive Committee and also Chairman of the Link Stores Ltd. David is currently Chairman of Warehouse Express (owned by Barclays Bank Venture Capital), Chairman of German drugstore Ihr Platz (owned by Goldman Sachs Private Equity) and is a Director of three separate Arts organisations.

Andrew Phillipps, Director

Andy Phillipps was co-founder and CEO of Active Hotels, which he helped to grow to become the largest on-line hotel booking company in Europe. The company was recognised as the fastest growing technology company in the UK by Deloitte, was a Sunday Times best employer and Andy won Emerging Entrepreneur of the Year. He sold the business to Priceline.com for \$161 million in 2004 and was retained by Priceline.com to run their international operations. He resigned as CEO in Q4 2005 following record profits for the

international operations and was retained as a non-exec until Q2 2006. He has subsequently helped found, expand and/or invest in a number of start-ups, including Reevo, I2O, Toptable and Moyses-Stevens and is Entrepreneur in residence at INSEAD business school. Andy has a PhD from Cambridge and an MBA from INSEAD.

Ben Tompkins, Director

Ben is a partner with Eden Ventures, a leading European early stage investor. Ben has 20 years' experience advising and investing in privately-owned and venture capital-backed business in Europe and North America. He spent the first 18 years of his career in corporate finance, advising on over 75 transactions and specializing in the software and digital media sectors.

Ben worked in London and New York before joining Broadview International (now Jefferies Broadview) in 1993. At Broadview, Ben was a Managing Director in the European office, was Co-head of the software, services and media global market group and led the development of the global digital media group. He has advised on transactions involving Yahoo!, IAC, Vivendi, News Corp, Microsoft, Openwave, Lagardere, British Telecom, Cendant, E*trade and Experian.

Ben joined Eden in September 2006 and brings exceptional fund-raising and exit experience to the team. Ben focuses on the digital media, internet, mobile and e-commerce sectors and is responsible for Eden's investments in Reevo, SmithBayes and Pixsta.

Philippe Herbert

Partner of Banexi Venture Partners, he is in charge of investments in the Internet and Mobile sectors.

He brings 12 years of European investments as well as extensive international and business development experience.

Philippe Herbert started his career in a start-up, Dassault Systemes, the current worldwide CAD/CAM/PDM software leader. From 1982 to 1996, he held executive positions, including three years as International Operations Director and four years as Business Development Director.

In 1996, he relaunched the French operations of Partech International, a US Venture Capitalist Firm. He was during almost eight years General Partner, in charge of IT software investments such as JobPartners, I-Progress, Mediapps and In-Fusio.

In 2004, he became Partner of Banexi Ventures Partners, a leading European venture capitalist (Kelkoo, AdenClassifieds, Soitec ...), and currently serves at the Board of Kewego, Violet, Tedemis, Mobibase and Reevo.

He has a MSc. in aeronautical Engineering from ESTACA and an executive degree from HEC.

About Banexi Ventures

Paris-based Banexi Ventures Partners was founded in 1982 and focuses on early-stage companies with high growth potential and technology. Banexi Ventures Partners is the Management Company of Banexi Ventures 2, Banexi Ventures 3 and BV4, French venture capital funds representing over €340M.

Banexi Ventures Partners invests in Europe in different sectors including :

- Information technologies (Internet, mobile applications)
- Electronics, Semi-conductors
- Life sciences

About Eden Ventures

Eden Ventures invests in technology companies in the telecommunications software, enterprise software, digital media, e-commerce, internet and mobile sectors in the UK and Ireland.

The Eden Ventures senior team comprises serial entrepreneurs with a spectacular seed investment track record. Eden Ventures offers its portfolio companies considerable operational management expertise in creating businesses of lasting value.

In 2007, the European Technology Forum named Eden Ventures as *Early Stage Venture Capital Fund of the Year* and the sale of Cramer Systems (a pre-Eden investment) to Amdocs as *Deal of the Year*. The sale of Cramer was also heralded as Exit of the Year 2007 by Investor AllStars.

About Reevo's YouGov research

The YouGov survey of 2,035 online adults shows shoppers of all ages are influenced by online reviews, although the figures are highest for those aged between 35 and 44, at 64 per cent. Men are more likely to read and act on internet opinions, at 62% compared with 57% for women.

Six out of ten people (60%) say online opinions written by consumers who have already bought a product would affect their choice of what to buy. In contrast, just 12% said they would be swayed by online advertising.